

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6189**

**BILL NUMBER:** SB 73

**NOTE PREPARED:** Feb 16, 2005

**BILL AMENDED:** Feb 15, 2005

**SUBJECT:** Financial Responsibility Requirements.

**FIRST AUTHOR:** Sen. Steele

**FIRST SPONSOR:**

**BILL STATUS:** CR Adopted - 1<sup>st</sup> House

**FUNDS AFFECTED:**      **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill sets the minimum requirement for financial responsibility of contract carriers that transport railroad employees at \$5,000,000. (Current law sets the amount at that required by federal law, which currently requires at least \$1.5 million.)

**Effective Date:** July 1, 2005.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Bernadette Bartlett, 317-232-9586.